

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



FISCAL NOTE

HB 3396 - SB 3233

March 12, 2012

**SUMMARY OF BILL:** Expands the definition of “projects”, as it applies to industrial development corporations (IDCs), to include: land or buildings, or improvements to land or buildings, and any machinery or equipment necessary or suitable for use in the production of biofuels, biopower, biochemicals, biomaterials, synthetic fuels, and/or petroleum products; or projects necessary and suitable for treating, processing, storing, or transporting raw materials used in such production or in storing and transporting the finished product, intermediate products or co-products.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- This bill will increase the number of projects that IDCs will be capable of being involved; however, the extent any IDC will choose to be involved with any of these projects is unknown.
- Based on information received from the Department of Revenue, this bill will not impact state or local revenue.
- It is estimated that expanding the definition of projects will not significantly alter any current regulatory or oversight procedures of state or local governments; therefore, any fiscal impact is estimated to be not significant.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

/jdb

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